

Press Release
English Translation

First Quarter Results for FY2006

We present the First Quarter Results for FY2006 (1st January 2006 to 31st March 2006), which have been confirmed as follows at the Board meeting today.

The consolidated ordinary profit of the 1st quarter 2006 was 31.6 billion JPY, 1.28 billion increase from what had been recorded the same period of the previous year, and we amend our last estimation of the consolidated ordinary profit for the interim to 4.6 billion JPN (increased by 1 billion JPY). No changes have been made to the estimation of the annual ordinary profit.

1. Main Indicators of 1Q Results (consolidated)

(Unit: Million JPY)

Sales Proceeds	755,451	vs. 1Q 2005	+23,213 (44.3%)
Operating Profit	31,566	"	+12,134 (62.4%)
Ordinary Profit	31,653	"	+12,801 (67.9%)
Ordinary Profit (CCS basis)	17,886	"	+1,092 (6.5%)
NIAT	17,866	"	+6,935 (63.5%)

* CCS Basis: Current Cost of Supply Basis. (i.e. Calculation based on the stock evaluation effects)

2. Estimation of the Interim and the Full Year Results for 2006

We amend our last estimation of the interim and full year results for 2006 as indicated in the tables below under following assumptions: crude oil price is 62USD/bbl and the exchange rate is 117JPY/USD for the 2nd quarter of 2006; crude oil price is 55USD/bbl and the exchange rate is 118JPY/USD for the second half of the year.

(Unit: Million JPY)

Interim	Estimated Sales Proceeds	Estimated Ordinary Income	Estimated NIAT
New Estimation of the Announcement (A)	1,430,000	46,000	26,000
Last Estimation of the Announcement (B)	1,400,000	36,000	22,000
Differences (A)-(B)	30,000	10,000	4,000
Differences (%)	2.1%	27.8%	18.2%

Annual	Estimated Sales Proceed	Estimated Ordinary Income	Estimated NIAT
New Estimation of the Announcement (A)	2,770,000	65,000	39,000
Last Estimation of the Announcement (B)	2,750,000	65,000	39,000
Differences (A)-(B)	20,000	-	-
Differences (%)	0.7%	-	-

END